

<money>USD1 million</money> Funding Secured for Blueberry Project

Vast Resources plc / Ticker: VAST / Index: AIM / Sector: Mining

30 October 2018

Vast Resources plc
("Vast" or the "Company")

US\$1 million Funding Secured for Blueberry Project

Vast Resources plc, the AIM listed mining company with operating mines in Romania and Zimbabwe, is pleased to announce that further to the announcement of 5 September 2018, the Company has now secured the previously indicated investment by an institutional investor in the Company's subsidiary EMA Resources Ltd ('EMA'). As a result, together with early investments obtained from individuals, funding in excess of US\$1 million has now been procured for the gold focussed polymetallic Blueberry Project located in the Golden Quadrilateral of Western Romania.

The time limit for the procurement of US\$1 million funding under EMA's agreement with the vendors of Blueberry Ridge SRL, owner of the Blueberry Project, was recently extended to 30 October 2018 and has therefore been satisfied. The retention by Vast of a 29.41% interest in EMA post issue of shares in EMA to the vendors has therefore now been secured.

Andrew Prelea CEO commented:

"I am delighted to receive confirmation of the support for the Blueberry Project from an institutional investor and that Vast's interest in the Blueberry Project is now confirmed. I look forward to giving further news on drilling and assay results as they become available."

****ENDS****

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

Notes

Vast Resources plc is an AIM listed mining and resource development company focussed on the rapid advancement of high-quality brownfield projects and recommencing production at previously producing mines in Romania and Zimbabwe.

Vast Resources currently owns and operates the Manaila Polymetallic Mine in Romania, which was commissioned in 2015, and is focussed on its expansion through the development of a second open pit operation and new metallurgical complex at the Carlibaba Extension Area. The Company's Romanian portfolio also includes interests in two brownfield development projects; the Baita Plai Polymetallic Mine (80% interest), which has a reported 1,800,000-tonne copper-silver-zinc-lead-gold-tungsten-molybdenum ore body at 6% copper equivalent (Russian Reserves and Resources Reporting System) within the mining licence area; and the Blueberry Project (29.41% interest), a 7.285km² brownfield area of prospectivity in the Golden Quadrilateral of Romania located in the immediate vicinity of the now closed Baia de Aries mine.

The Company also has interests in a number of projects in Zimbabwe including a controlling 25 per cent. interest in the producing Pickstone-Peerless Gold Mine, a 23.75% economic interest in the Eureka Gold Mine, and an 86.67% interest in a SPV which has a due diligence access agreement and pre-agreed joint venture terms on a diamond concession within the Marange Diamond Fields, widely considered to be one of the richest sources of alluvial diamonds globally.